COUNTY COUNCIL

OF

HARFORD COUNTY, MARYLAND

	•	BILL	NO. <u>87-29</u>	- The second		
Introduced	Cou by req	ncil Presid uest of the	ent Hardwic County Exe	ke at the cutive		
Legislative I	Day No. 87-	-22		DateJul	y 21, 198	37
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	By Orde	r: Dor	is Poulse	N		, Secretar
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	Having					
title of Bill	having been	been posted published a	ecording to	the Charter	place of	hearing and
held on			ust 11, 198		a public	hearing was
and conclud			ust 11, 198			
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EXPLANATION:	law. Unde	NDICATE MATTE indicate matt erlining indic amendment. matter stri	ter deleted fr	om existing per added to per the determinant to the	-	

amendment.

BILL NO. 87-29

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Section 1. Be It Enacted By The County Council of Harford County, Maryland, that new Subsection C of Section 123-42, heading, Business Tax Credits, of Article II, heading, Real Property Tax Credits, of Chapter 123, heading, Finance and Taxation, of the Harford County Code, as amended, be, and it is hereby added, all to read as follows:

Chapter 123. Finance and Taxation.

Article II. Real Property Tax Credits.

Section 123-42. Business Tax Credits.

In accordance with the provisions of Sections 9-205 and 9-301of the Tax Property Article of the Annotated Code of Maryland (as amended), Harford County, Maryland, hereby establishes the following real property tax credits to be applied against Harford County real property taxes only, for the purpose of encouraging and inducing the location, growth, and development of new manufacturing, fabricating, or assembling industries, factories and plants in Harford County in the amount of:

- C. AN EXEMPTION OF ONE HUNDRED PERCENT (100%) OF THE LAND AND IMPROVEMENTS FOR REAL PROPERTY TAXATION OF THE REAL PROPERTY AND IMPROVEMENTS OWNED BY MERRY-GO-ROUND ENTERPRISES, INC., LOCATED IN THE FIRST ELECTION DISTRICT OF HARFORD COUNTY; AS SHOWN ON THE SURVEY FOR WINTER'S RUN INDUSTRIAL PARK, DATED NOVEMBER 24, 1986, PREPARED BY MORRIS & RICHIE ASSOCIATES, INC., A COPY OF WHICH IS ATTACHED HERETO AS EXHIBIT A. THIS EXEMPTION SHALL RUN FROM YEAR TO YEAR BEGINNING ON THE DATE OF COMPLETION OF THE PROJECT AND ENDING ON THE DATE WHICH IS FIVE (5) YEARS AFTER SAID COMPLETION, OR AT THE TIME MERRY-GO-ROUND ENTERPRISES, INC. CEASES TO OWN OR ACTIVELY USE THE PROPERTY FOR INDUSTRIAL OR BUSINESS PURPOSES, WHICHEVER EVENT SHALL FIRST OCCUR.
- 1. IT IS THE ANTICIPATION AND EXPECTATION OF HARFORD COUNTY AND MERRY-GO-ROUND ENTERPRISES, INC. THAT APPROXIMATELY TWO HUNDRED FIFTY (250) PERSONS WILL BE HIRED FROM THE LOCAL

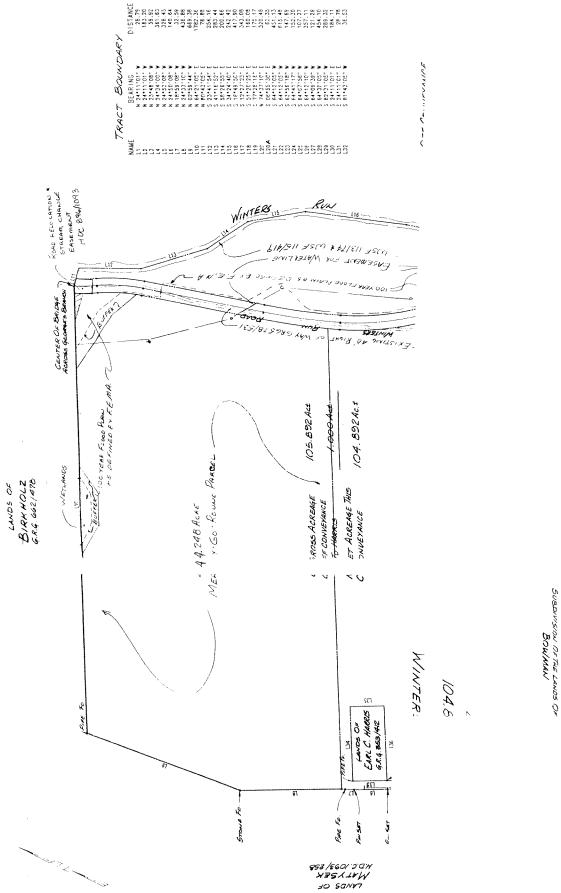
COMMUNITY, AND IT IS ANTICIPATED THAT THERE SHALL BE A POTENTIAL INCREASE TO FIVE HUNDRED (500) PERSONS BY THE YEAR 1992. EXPECTATIONS ARE DEEMED TO BE REASONABLE BY BOTH PARTIES, AND IT IS UNDERSTOOD THAT MERRY-GO-ROUND ENTERPRISES, INC. WILL AFFIRMA-TIVELY COOPERATE WITH EMPLOYMENT PROGRAMS OF HARFORD COUNTY TO STIMULATE LOCAL EMPLOYMENT.

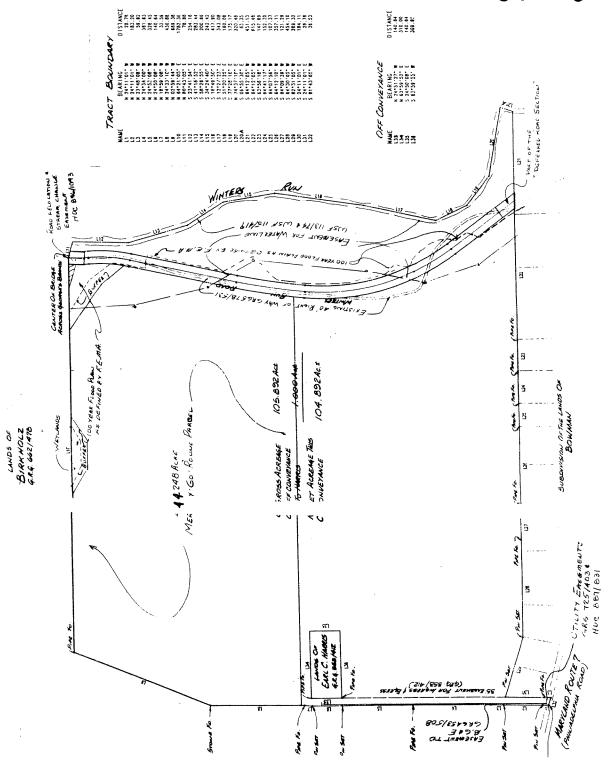
2. MERRY-GO-ROUND ENTERPRISES, INC. SHALL ANNUALLY FILE A BRIEF REPORT WITH THE COUNTY COUNCIL AND COUNTY EXECUTIVE OF HARFORD COUNTY REGARDING ITS EMPLOYMENT PROGRAM AND OTHER COMMUNITY ACTIVITIES.

Section 2. And Be It Further Enacted, that this act shall take effect sixty (60) calendar days from the date it becomes law. EFFECTIVE: October 13, 1987

> The Secretary of the Council does hereby certify that fifteen (15) copies of this Bill are immediately available for distribution to the public and the press.

Daris Poulsen , Secretary





BY THE COUNCIL

Read the third time.

Passed LSD 87-24 (August 11, 1987)

Failed of Passage

By Order

Auris Foulsen , Secretary

Sealed with the County Seal and presented to the County Executive for his approval this 12th day of August , 1987 at 3:00 o'clock P.M.

Davis Foulses , Secretary

APPROVED:

Sounty Executive
Date 8 - 13-87

BY THE COUNCIL

This Bill (No. 87-29), having been approved by the Executive and returned to the Council, becomes law on August 13, 1987.

Doris Poulsen, Secretary

EFFECTIVE DATE: October 13, 1987